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HOUSE BILL 307 By
Winningham

SENATE BILL 870
By Davis

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 35, relative to the Tennessee consolidated retirement system.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 8, Chapter 35, Part 1, is amended by adding the following new section:

Section _____. (a) Any person who is a member of the Tennessee consolidated retirement system on June 30, 1996, and who without intervening employment becomes an employee of East Tennessee Enterprise Partnership, Inc. may elect to remain a member of the state retirement system; provided, that:

(1) Within ninety (90) days following the enactment of this act or within ninety(90) days following employment with East Tennessee Enterprise Partnership, Inc., whichever occurs later, such employee files with the board of trustees a notice of election to remain a member of the retirement system; and

(2) The East Tennessee Enterprise Partnership, Inc. shall be responsible for all employer costs incurred as a result of the employee electing to remain a member of the retirement system.

Contributions shall be made at the same rate as employer contributions for state employees.

(b) Any person who does not elect to remain a member of the retirement system within the time provided herein shall not thereafter be entitled to membership in the retirement system

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based upon such person's employment with the East Tennessee Enterprise Partnership, Inc. Any person retiring from employment covered by this section may not draw benefits and continue employment covered by the provisions of this section. It is further provided, that any person who does elect to remain a member within the required time, but who subsequently decides to withdraw from the retirement system, shall not be entitled to re-enroll in the retirement system as long as such person continues in the employ of East Tennessee Enterprise Partnership, Inc.

(c) The East Tennessee Enterprise Partnership, Inc. as the employer of any person electing to remain a member of the retirement system in accordance with the provisions of title 49, chapter 50, part 9 [repealed] is authorized to pay the employer contributions from any state funds received to implement the provisions of title 49, chapter 50, part 9 [repealed]. However, no additional funds shall be appropriated solely for the purpose of paying employer retirement costs. For the purposes of this section, the local agency shall be regarded as the employing agency of those persons electing to remain members of the retirement system and shall be responsible for the filing of any required reports.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.